

**Audit & Finance Committee Meeting**  
**October 12<sup>th</sup>, 2023**  
**8:00 A.M.**

**Jeff Lord, Chair • Craig Gelbsman, Vice Chair • Patricia Kennedy • Andrew Marietta •  
Tom Armao • Cheryl Robinson • David Rowley • James Seward**

**Jody Zakrevsky, CEO • Meaghan Marino, Director of Finance and Administration  
Tammy Graves, Marketing Coordinator • Nasim Vargha, Administrative Assistant •  
Joseph Scott, Bond Counsel • Kurt Schulte, Agency Counsel**

1. Chairman's Comments
2. Review of Financials
3. Review of Draft Budget for 2024
4. New and Unfinished Business

**County of Otsego Industrial Development Agency**  
**Balance Sheet**  
September 2023 vs September 2022

	Sep 30, 2023	Sep 30, 2022 (PY)	Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
2000000 Community Bank Checking	826,939.65	461,667.67	365,271.98
2000001 Petty Cash	100.00	100.00	0.00
2000010 Community Bank - Security Dep.	15,059.22	15,056.21	3.01
2020000 Community Bank CD	361,841.02	360,741.02	1,100.00
2051000 NBT Money Market	237,875.97	233,163.04	4,712.93
2051050 Community Bank Money Market	4,025.69	4,025.58	0.11
<b>Total Bank Accounts</b>	<b>\$ 1,445,841.55</b>	<b>\$ 1,074,753.52</b>	<b>\$ 371,088.03</b>
<b>Accounts Receivable</b>			
11000 *Accounts Receivable	3,592.90	34,607.50	-31,014.60
<b>Total Accounts Receivable</b>	<b>\$ 3,592.90</b>	<b>\$ 34,607.50</b>	<b>-\$ 31,014.60</b>
<b>Other Current Assets</b>			
3801000 Unbilled Receivables/Grants	0.00	150,000.00	-150,000.00
3950000 Notes Receivable	179,312.16	185,978.84	-6,666.68
4800103 Prepaid Other	3,616.67	0.00	3,616.67
6080000 Reserve for Bad Debt	-179,312.16	-185,978.84	6,666.68
<b>Total Other Current Assets</b>	<b>\$ 3,616.67</b>	<b>\$ 150,000.00</b>	<b>-\$ 146,383.33</b>
<b>Total Current Assets</b>	<b>\$ 1,453,051.12</b>	<b>\$ 1,259,361.02</b>	<b>\$ 193,690.10</b>
<b>Fixed Assets</b>			
1010101 Land -- Pony Farm	465,794.69	465,794.69	0.00
1010103 Land - Richfield	82,926.80	82,926.80	0.00
1010110 Land - Soccer Hall Property	681,190.00	681,190.00	0.00
1010120 Building - Soccer Hall of Fame	1,649,608.91	1,649,608.91	0.00
1010125 Improvements - Soccer Property	11,300.00	11,300.00	0.00
1020000 Siemens Building (original)	572,706.52	572,706.52	0.00
1030101 Impvmts PF 1990 to 2006	550,485.70	550,485.70	0.00
1030102 Imprvmts - PF - Rail Siding	226,056.85	226,056.85	0.00
1030103 Improvements - Siemens 2000	55,297.30	55,297.30	0.00
1030105 Improvements - Leased Office	1,476.60	1,476.60	0.00
1030200 Imprvmts RS 2001 to 2004	154,416.48	154,416.48	0.00
1030300 Improvements - Siemens 2006	93,772.00	93,772.00	0.00
1040000 Machinery & Equipment	105,491.89	105,491.89	0.00
1040010 Furniture & Fixtures	44,312.82	44,312.82	0.00
1050146 Engineering - RS 2006	4,644.60	4,644.60	0.00
1060000 Copier Lease	8,565.46		8,565.46
1120000 Accum Deprec - Bldg	-510,419.77	-468,134.26	-42,285.51
1150000 Accum Dep - Incubator	-512,133.94	-499,358.76	-12,775.18
1160000 Accum Deprec- Office Equip	-165,482.38	-158,740.48	-6,741.90
<b>Total Fixed Assets</b>	<b>\$ 3,520,010.53</b>	<b>\$ 3,573,247.66</b>	<b>-\$ 53,237.13</b>
<b>Other Assets</b>			
3830000 Accrued Interest Receivable	0.00	1,390.54	-1,390.54
<b>Total Other Assets</b>	<b>\$ 0.00</b>	<b>\$ 1,390.54</b>	<b>-\$ 1,390.54</b>
<b>TOTAL ASSETS</b>	<b>\$ 4,973,061.65</b>	<b>\$ 4,833,999.22</b>	<b>\$ 139,062.43</b>

**LIABILITIES AND EQUITY****Liabilities****Current Liabilities****Accounts Payable**

6000000 Accounts Payable	215.48	35,722.50	-35,507.02
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<b>Total Accounts Payable</b>	<b>\$ 215.48</b>	<b>\$ 35,722.50</b>	<b>-\$ 35,507.02</b>
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**Other Current Liabilities**

6000010 Security Deposit - IOXUS	15,035.14	15,035.14	0.00
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6040000 Copier Lease Liability	8,565.46		8,565.46
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<b>Total Other Current Liabilities</b>	<b>\$ 23,600.60</b>	<b>\$ 15,035.14</b>	<b>\$ 8,565.46</b>
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<b>Total Current Liabilities</b>	<b>\$ 23,816.08</b>	<b>\$ 50,757.64</b>	<b>-\$ 26,941.56</b>
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<b>Total Liabilities</b>	<b>\$ 23,816.08</b>	<b>\$ 50,757.64</b>	<b>-\$ 26,941.56</b>
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**Equity**

32000 Retained Earnings	56,160.22	78,111.82	-21,951.60
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9090000 Fund Balance	4,768,038.00	4,768,038.00	0.00
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Net Income	125,047.35	-62,908.24	187,955.59
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<b>Total Equity</b>	<b>\$ 4,949,245.57</b>	<b>\$ 4,783,241.58</b>	<b>\$ 166,003.99</b>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 4,973,061.65</b>	<b>\$ 4,833,999.22</b>	<b>\$ 139,062.43</b>
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## County of Otsego Industrial Development Agency

### Profit and Loss

September 2023 and YTD '23 vs YTD '22

	Sep '2023	Jan - Sep, 2023	Jan - Sep, 2022	Change
<b>Income</b>				
9800100 Interest Income - Note Rec			90.04	-90.04
9800105 Interest Income - Bank Accts	4,413.64	4,456.38	110.27	4,346.11
9800200 Other Revenue		275,000.00		275,000.00
9800210 Bad Debt Recoveries	6,666.68	6,666.68	45,953.25	-39,286.57
9800260 Administrative Fees		30,771.43	16,465.50	14,305.93
9800400 Grants		11,727.42		11,727.42
9800401 Municipal Grants			34,607.50	-34,607.50
9800402 State Grants			521.18	-521.18
9800506 PILOT Fee -- Annual	28,941.18	187,496.08	158,669.96	28,826.12
9807500 Rents	7,300.00	100,508.00	96,255.00	4,253.00
<b>Total Income</b>	<b>\$ 47,321.50</b>	<b>\$ 616,625.99</b>	<b>\$ 352,672.70</b>	<b>\$ 263,953.29</b>
<b>Gross Profit</b>	<b>\$ 47,321.50</b>	<b>\$ 616,625.99</b>	<b>\$ 352,672.70</b>	<b>\$ 263,953.29</b>
<b>Expenses</b>				
5220100 Marketing & Promotion	2,000.00	24,500.00		24,500.00
5220101 Advertising		430.00	202.50	227.50
5220102 Legal Ads		725.10	897.28	-172.18
5220106 Sponsorships		5,200.00	5,200.00	0.00
5220200 Office Supplies & Expense	520.32	5,496.21	5,106.55	389.66
5220205 Computer/Systems	9,389.45	19,840.49	4,662.84	15,177.65
5220210 Leased Office Space		32,933.36	32,933.36	0.00
5220211 Utilities	495.94	5,038.10	6,897.12	-1,859.02
5220220 Telephone		595.00	520.58	74.42
5220301 Travel / Lodging / Meals		1,053.33		1,053.33
5220303 Conferences/Meetings		3,385.00	1,821.00	1,564.00
5220400 Insurance		35,195.42	46,213.84	-11,018.42
5220460 Wages and Salaries	15,666.00	152,588.41	113,896.40	38,692.01
5220462 SUTA	42.96	1,302.57	503.99	798.58
5220463 FICA	1,198.46	11,967.56	8,893.12	3,074.44
5220465 DBL	-9.60	-96.00	-45.60	-50.40
5220466 Payroll Service	109.46	1,369.63	1,198.82	170.81
5220501 Professional Fees	7,174.50	91,973.87	67,917.58	24,056.29
5220559 General Maintenance	1,292.50	23,502.50	3,037.00	20,465.50
5220950 Grants and Eco. Dev Expense		2,000.00	35,267.00	-33,267.00
5221100 Depreciation	7,531.14	67,780.26	67,780.26	0.00
5222222 Benefits	-71.29	-711.85	-594.06	-117.79
5222450 Memberships/Dues/Subscriptions	200.00	5,409.68	12,478.00	-7,068.32
5222500 Other Expenses	80.00	100.00	80.00	20.00
5222550 Filing/Recording/Search fees			713.36	-713.36
<b>Total Expenses</b>	<b>\$ 45,619.84</b>	<b>\$ 491,578.64</b>	<b>\$ 415,580.94</b>	<b>\$ 75,997.70</b>
<b>Net Operating Income</b>	<b>\$ 1,701.66</b>	<b>\$ 125,047.35</b>	<b>(\$62,908.24)</b>	<b>\$ 187,955.59</b>
<b>Net Income</b>	<b>\$ 1,701.66</b>	<b>\$ 125,047.35</b>	<b>(\$62,908.24)</b>	<b>\$ 187,955.59</b>

## 2023 COIDA Adopted Budget

Revised Projections

Revenues	2022 Year's End	2023 Adopted Budget	YTD	Sep
<b>Operating Revenues</b>				
<b>Charges for Services (PILOTs)</b>	<b>\$175,822.96</b>	<b>\$79,611.00</b>	<b>\$209,566.97</b>	<b>\$28,941.18</b>
- Manor	\$50,000.00	\$50,000.00	\$50,000.00	
- Advanced Bio-Tech	\$3,500.00	\$3,500.00	\$109,580.00	\$9,800.00
- Northern Eagle	\$3,850.00	\$3,850.00	\$3,850.00	\$3,850.00
- Skyline Hospitalities	\$0.00		\$0.00	
- Hillside	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
- Corning	\$7,791.18	\$7,791.00	\$7,791.18	\$7,791.18
- Corning Solar	\$0.00		\$0.00	
- Corning Phase III Expansion	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
- ZAED Properties	\$11,342.50		\$23,935.29	
- Heritage House	\$0.00	\$0.00	\$0.00	
- Klugo	\$2,110.50	\$703.00	\$703.50	
- Springbrook	\$89,528.78	\$6,267.00	\$6,207.00	
- Hickey Softball Fields				
<b>Rental and Financing Income</b>	<b>\$135,590.00</b>	<b>\$155,220.00</b>	<b>\$94,508.00</b>	<b>\$7,300.00</b>
- IOXUS	\$60,000.00	\$60,000.00	\$46,250.00	\$6,250.00
- Burr Trucking	\$51,540.00	\$51,540.00	\$35,908.00	
- Int. Food & Policy Research Institute	\$2,000.00	\$12,000.00	\$3,000.00	
- Chamber of Commerce	\$0.00	\$12,000.00	\$0.00	
- Training Room Rental/Congressman	\$8,250.00	\$0.00	\$0.00	
- Southern Tier 8	\$1,200.00	\$1,200.00	\$900.00	
- C.A.D.E.	\$12,600.00	\$12,480.00	\$9,450.00	\$1,050.00
- OCCRC		\$6,000.00	\$0.00	
			\$0.00	
<b>Sub-Total Rentals</b>				
Other Operating Revenue	\$29.70	\$1,200.00	\$282,697.55	\$0.00
Administrative Fees	\$0.00		\$0.00	
Other Operating Revenue - Misc. Pilots	\$0.00		\$4,553.74	
Bank Interest	\$12.89		\$21.04	
Bad Debt Recovery/Bank Interest	\$16.81		\$0.00	
Otsego County Appropriation	\$75,000.00	\$75,000.00	\$275,000.00	
<b>Operating Revenues</b>	<b>\$386,442.66</b>	<b>\$311,031.00</b>	<b>\$591,446.68</b>	<b>\$36,241.18</b>
	<b>2022 Year's End</b>	<b>2023 Adopted Budget</b>	<b>YTD</b>	<b>Sep</b>
<b>Non-Operating Revenues</b>				
Investment Earnings	\$0.00		\$161,469.86	\$0.00
- Foothills Performing Arts Center	\$0.00		\$3,335.34	
- JSJJ	\$0.00		\$0.00	
- Cooperstown Distillery	\$0.00		\$0.00	
- Cooperstown Distillery	\$0.00		\$0.00	
- Jones Marine	\$0.00		\$0.00	
- Brooks	\$35.34		\$0.00	
- HW Naylor			\$0.00	
- Enviro Energy	\$0.00		\$0.00	

State Subsidies/Grants		\$0.00	\$0.00	
- GE Microgrid Study	\$0.00		\$0.00	
- NYS ESD Grant Halal Meat Processing	\$0.00		\$0.00	
- Cooperstown Foundation	\$0.00		\$0.00	
- County ARPA Funding		\$200,000.00	\$0.00	
- Railyard Study/ESD Richfield			\$146,407.10	
- 205 Traffic Study			\$0.00	
- Airport Study			\$0.00	
- GE Microgrid Study/ESD Richfield	\$0.00		\$0.00	
- ESD Grant for Richfield Spring		\$5,000.00	\$0.00	
Federal Subsidies/Grants		\$44,000.00	\$0.00	
Municipal Subsidies/Grants (Otsego Program Inc	\$0.00		\$0.00	
<b>Public Authority Subsidies</b>			\$0.00	
Other Non Operating Revenues	\$0.00	\$0.00	\$0.00	
- Operating Charges to OCCRC-Pilots		\$42,905.00	\$0.00	
- Hartwick			\$0.00	
- Springbrook			\$0.00	
- Bassett			\$0.00	
Sale of Property	\$0.00	\$0.00	\$0.00	
- Federal EDA Grant			\$11,727.42	
- IDA Fund Balance			\$0.00	
- Richfield Sewer and Water			\$0.00	
- OCCRC			\$0.00	
- County Loan			\$0.00	
<b>Total Revenues</b>	<b>\$429,904.18</b>	<b>\$602,936.00</b>	<b>\$752,916.54</b>	<b>\$36,241.18</b>

## 2023 COIDA Budget

	2022 Year's End	2023 Adopted Budget	YTD	Sep
<b>OPERATING EXPENSES</b>				
<i>Salaries and Wages</i>	<b>\$149,096.20</b>	<b>\$238,140.00</b>	<b>\$168,057.43</b>	<b>\$18,203.85</b>
<i>Other Employee Benefits</i>	<b>\$9,780.79</b>	<b>\$10,000.00</b>	<b>\$24,830.60</b>	<b>\$1,570.22</b>
- DBL	\$51.54		\$84.00	\$12.00
- Other Benefits	\$524.44		\$267.59	\$0.00
- FICA	\$9,297.43		\$9,052.54	\$1,239.62
- SUTA	\$956.26		\$3,242.02	\$83.04
- Payroll Service	\$5,868.11		\$1,011.66	\$117.81
- Interns			\$0.00	
<b>Subtotal Salary and Benefits</b>	<b>\$158,876.99</b>	<b>\$248,140.00</b>	<b>\$192,888.03</b>	<b>\$19,774.07</b>
<b>Professional Service Contracts</b>	<b>\$130,452.58</b>	<b>\$60,500.00</b>	<b>\$88,138.74</b>	<b>\$6,594.50</b>
- Paperkite Creations	\$42,705.55		\$9,725.00	
- NYS EDC	\$5,000.00	\$5,000.00	\$5,000.00	
- ISD	\$0.00	\$5,000.00	\$0.00	
- Capital Energy Partners	\$0.00		\$12,250.00	
- Elan Planning	\$0.00		\$0.00	

- CFO for Hire/BST	\$13,062.13	\$15,000.00	\$10,845.00	\$1,210.00
- Hodgson Russ	\$0.00	\$5,000.00	\$0.00	
- Kurt D. Schulte	\$0.00	\$5,000.00	\$0.00	
- Audit	\$4,000.00	\$10,000.00	\$20,000.00	
- CGR	\$0.00	\$500.00	\$0.00	
- MVEDD	\$5,000.00	\$5,000.00	\$5,000.00	
- STEPRDB	\$6,000.00	\$7,000.00	\$0.00	
- ESD	\$0.00		\$0.00	
- PPE Recoverey	\$0.00		\$0.00	
- Vibrant Brands	\$12,500.00		\$0.00	
- Fry Fyter	\$0.00		\$1,538.30	
- Barton & Loguidice	\$4,009.75	\$3,000.00	\$8,795.75	\$5,384.50
- Keystone Associates	\$21,675.15		\$14,984.69	
- MRB Group	\$16,500.00		\$0.00	
- CRBE Real Estate Appraisal	\$0.00		\$6,500.00	

	2022 Year's End	2023 Adopted Budget	YTD	Sep
<b>Advertising and Marketing</b>	<b>\$1,080.50</b>	<b>\$51,000.00</b>	<b>\$44,948.30</b>	<b>\$9,200.00</b>
- Chamber of Commerce	\$678.00		\$60.00	
- Prolifiq/Memberships	\$200.00		\$200.00	\$200.00
- Sweet Home Productions	\$202.50		\$0.00	
- Marketing	\$0.00	\$50,000.00	\$40,109.97	\$9,000.00
<b>Conference, Meetings</b>	<b>\$1,976.00</b>	<b>\$1,000.00</b>	<b>\$4,578.33</b>	
<b>Supplies and Materials</b>	<b>\$4,495.44</b>	<b>\$5,000.00</b>	<b>\$3,300.03</b>	<b>\$560.98</b>
- Office Cleaning	\$2,277.35		\$1,591.00	\$435.00
- Office Supplies	\$2,218.09		\$1,709.03	\$125.98
<b>Computer, Phones, Copier</b>	<b>\$8,438.00</b>	<b>\$10,000.00</b>	<b>\$7,475.38</b>	<b>\$417.63</b>
- Copy Machine - Monthly Paper Fee	\$625.66		\$430.92	\$58.84
- Copier Finance Charge	\$1,992.57		\$550.49	
- Data/Wifi/Internet: Spectrum	\$3,892.33		\$2,927.44	\$299.95
- Data/Wifi/Internet: ISD	\$3,538.11		\$2,367.16	
- Otsego Telephone	\$499.00		\$539.99	
- Software Updates	\$114.00		\$1,140.53	
<b>Leased Office Space</b>	<b>\$45,283.37</b>	<b>\$57,540.04</b>	<b>\$41,266.70</b>	<b>\$4,116.67</b>
<b>Travel, Lodge, Meals</b>	<b>\$845.00</b>	<b>\$1,500.00</b>	<b>\$0.00</b>	
<b>Insurance</b>	<b>\$33,796.79</b>	<b>\$38,766.65</b>	<b>\$36,677.86</b>	<b>\$0.00</b>
- Property Insurance	\$8,734.40		\$0.00	
- Non-Profit PA	\$21,127.85		\$26,964.20	
- NYFIF	\$697.44		\$117.13	
- Non-Profit Umbrella	\$2,057.05		\$8,228.60	
- Disability Benefits	\$738.77		\$1,244.93	
- Workmans Comp	\$441.28		\$123.00	
<b>Utilities and Maintenance</b>	<b>\$12,012.49</b>	<b>\$25,000.00</b>	<b>\$28,954.28</b>	<b>\$2,448.44</b>
- Incubator/Siemens (Hale Trans) Electric	\$0.00		\$0.00	
- Incubator/Siemens (Hale Trans) Gas	\$0.00		\$0.00	

- Accruals (Hale Trans)	\$585.00		\$0.00	
- Oneonta Business Park	\$1,051.60		\$780.73	\$114.72
- 189 Main Street	\$5,749.89		\$3,919.17	\$381.22
- Soccer Field Maintance/Richfield WS	\$407.86		\$211.87	
- Pony Farm Grass Mowing	\$2,784.76		\$2,777.50	\$1,292.50
- General Maintenance	\$1,841.24		\$21,476.88	\$660.00

	2022 Year's End	2023 Adopted Budget	YTD	Sep
<b>Filing, Payroll Services, Misc.</b>	<b>\$8,437.76</b>	<b>\$500.00</b>	<b>\$2,146.73</b>	
<b>Interest: LOC</b>	<b>\$0.00</b>		<b>\$0.00</b>	
<b>Other Operating Expenditures</b>			\$2,065.35	
<b>Richfield Springs Industrial Park</b>				
<b>Reimbursement of County</b>				
<b>Total Expenditures</b>	<b>\$432,250.37</b>	<b>\$497,946.69</b>	<b>\$450,374.38</b>	<b>\$43,112.29</b>
<b>NET</b>	<b>\$2,346.19</b>	<b>\$99,989.31</b>	<b>\$302,542.16</b>	<b>\$6,871.11</b>



# 2024 Draft COIDA Budget

Revised Projections

## REVENUES

### Operating Revenues

#### PILOTS

	2024 Draft Budget	2023 Adopted Budget	YTD	2022 Year's End
Advanced Bio-Tech	\$9,800.00	\$3,500.00	\$99,780.00	\$3,500.00
Cooperstown Center	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Corning	\$7,791.00	\$7,791.00	\$0.00	\$7,791.18
Corning Phase III Expansion	\$6,000.00	\$6,000.00	\$0.00	\$6,000.00
Corning Solar	\$0.00	\$0.00	\$0.00	\$0.00
Ford Block LLC (Springbrook)	\$6,267.01	\$6,267.01	\$6,267.01	\$89,528.78
Hickey Softball Fields	\$0.00	\$0.00	\$200.00	\$0.00
Hillside	\$1,500.00	\$1,500.00	\$0.00	\$1,500.00
Klugo	\$703.50	\$703.50	\$703.50	\$2,110.50
Northern Eagle	\$3,850.00	\$3,850.00	\$0.00	\$3,850.00
Skyline Hospitalitys	\$14,350.00	\$0.00	\$0.00	\$0.00
ZAED Properties	\$2,307.89	\$0.00	\$23,935.29	\$11,342.50
<b>TOTAL</b>	<b>\$102,569.40</b>	<b>\$79,611.51</b>	<b>\$180,885.80</b>	<b>\$175,622.96</b>

#### Rental and Financing Income

	2024 Draft Budget	2023 Adopted Budget	YTD	2022 Year's End
139 Commerce Road	\$60,000.00	\$51,540.00	\$35,908.00	\$51,540.00
C.A.D.E.	\$13,200.00	\$12,480.00	\$8,400.00	\$12,600.00
Chamber of Commerce	\$0.00	\$12,000.00	\$0.00	\$0.00
Int. Food & Policy Research Institute	\$0.00	\$12,000.00	\$3,000.00	\$2,000.00
IOXUS	\$75,000.00	\$60,000.00	\$40,000.00	\$60,000.00
Office Rental/Congressman	\$0.00	\$0.00	\$0.00	\$8,250.00
Southern Tier 8	\$2,400.00	\$1,200.00	\$800.00	\$1,200.00
<b>TOTAL</b>	<b>\$150,600.00</b>	<b>\$149,220.00</b>	<b>\$88,108.00</b>	<b>\$135,590.00</b>

#### Other Operating Revenue

	2024 Draft Budget	2023 Adopted Budget	YTD	2022 Year's End
Administrative Fees - OCCRC Bonds	\$42,905.00	\$42,905.00	\$0.00	\$42,905.00
Bad Debt Recovery	\$0.00	\$0.00	\$0.00	\$16.81
Bank Interest	\$85.00	\$0.00	\$35.65	\$12.89
Misc.		\$0.00	\$4,553.74	\$0.00
Otsego County Appropriation	\$175,000.00	\$275,000.00	\$275,000.00	\$75,000.00
<b>TOTAL</b>	<b>\$217,990.00</b>	<b>\$317,905.00</b>	<b>\$279,589.39</b>	<b>\$117,934.70</b>

### Non-Operating Revenues

#### Investment Earnings

	2024 Draft Budget	2023 Adopted Budget	YTD	2022 Year's End
Foothills Performing Arts Center	\$20,000.04	\$0.00	\$8,333.35	\$0.00
Oneonta Theater	\$0.00	\$0.00	\$0.00	\$0.00

#### State Subsidies/Grants

ESD Railyard Study	\$0.00	\$150,000.00	\$146,407.10	\$0.00
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#### Federal Subsidies/Grants

ARC - Innovation Acceleration Center	\$46,200.00	\$44,000.00	\$20,167.95	\$0.00
CDBG Admin Fees	\$27,000.00	\$0.00		\$0.00

#### Municipal Subsidies/Grants

#### Public Authority Subsidies

**TOTAL**

	<b>\$93,200.04</b>	<b>\$194,000.00</b>	<b>\$174,908.40</b>	<b>\$0.00</b>
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**TOTAL REVENUE**

	<b>\$564,359.44</b>	<b>\$740,736.51</b>	<b>\$723,491.59</b>	<b>\$429,147.66</b>
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## 2024 Draft COIDA Budget

### OPERATING EXPENSES

#### Salaries and Wages

#### Other Employee Benefits

DBL

Other Benefits

FICA

SUTA

Payroll Service

Interns

**TOTAL**

2024 Draft Budget	2023 Adopted Budget	YTD	2022 Year's End
\$272,488.00	\$238,140.00	\$131,649.73	\$149,096.20
\$31,700.00	\$10,000.00	\$18,549.72	\$9,780.79
			\$51.54
		\$267.59	\$524.44
		\$6,573.30	\$9,297.43
		\$3,075.94	\$956.26
		\$776.04	\$5,868.11
		\$444.66	\$0.00
<b>\$304,188.00</b>	<b>\$248,140.00</b>	<b>\$161,336.98</b>	<b>\$174,525.89</b>

#### Professional Service Contracts

Barton & Loguidice

Capital Energy Partners

CBRE Real Estate Appraisal

CFO for Hire/BST

Elan Planning

ESD

Fry Fyter

Hodgson Russ

ISD

Keystone Associates

Kurt D. Schulte

Mostert, Manzanero & Scott

MRB Group

MVEDD

NYS EDC

Paperkite - Website Maintenance

STEPRDB

Vibrant Brands

**TOTAL**

2024 Draft Budget	2023 Adopted Budget	YTD	2022 Year's End
\$3,000.00	\$3,000.00	\$2,965.75	\$4,009.75
\$0.00	\$0.00	\$12,250.00	\$0.00
\$3,250.00	\$0.00	\$6,500.00	\$0.00
\$17,000.00	\$15,000.00	\$12,980.13	\$13,062.13
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00
\$1,500.00	\$0.00	\$2,123.30	\$645.00
\$10,000.00	\$5,000.00	\$0.00	\$0.00
\$5,000.00	\$5,000.00	\$2,964.41	\$0.00
\$0.00	\$0.00	\$14,984.69	\$21,675.15
\$2,500.00	\$5,000.00	\$0.00	\$0.00
\$10,000.00	\$10,000.00	\$8,650.00	\$4,000.00
\$0.00	\$0.00	\$0.00	\$16,500.00
\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
\$1,500.00	\$0.00	\$1,225.00	\$42,705.55
\$7,000.00	\$7,000.00	\$0.00	\$6,000.00
\$0.00	\$0.00	\$0.00	\$12,500.00
<b>\$70,750.00</b>	<b>\$60,000.00</b>	<b>\$74,643.28</b>	<b>\$131,097.58</b>

#### Advertising and Marketing

Otsego County Chamber of Commerce

Marketing

Memberships

Sweet Home Productions

**Conference, Meetings**

**Travel, Lodge, Meals**

**Supplies and Materials**

Office Cleaning

Office Supplies

**Computer, Phones, Copier**

Copier Finance Charge

Data/Wifi/Internet - Spectrum

Otsego Telephone

Computer/Software

**Leased Office Space**

**TOTAL**

2024 Draft Budget	2023 Adopted Budget	YTD	2022 Year's End
\$250.00	\$0.00	\$0.00	\$678.00
\$35,000.00	\$50,000.00	\$48,000.00	\$0.00
\$0.00	\$0.00	\$0.00	\$200.00
\$0.00	\$0.00	\$0.00	\$202.50
\$2,000.00	\$1,000.00	\$1,615.00	\$1,976.00
\$1,500.00	\$1,500.00	\$618.00	\$845.00
\$2,500.00	\$2,500.00	\$1,156.00	\$2,277.35
\$1,700.00	\$2,500.00	\$985.03	\$2,218.09
\$2,100.00		\$1,424.64	\$1,992.57
\$4,080.00		\$2,707.47	\$3,892.33
\$700.00		\$595.00	\$499.00
	\$228.00		\$114.00
\$52,000.00	\$57,540.04	\$41,166.70	\$45,283.37
<b>\$101,830.00</b>	<b>\$115,268.04</b>	<b>\$98,267.84</b>	<b>\$60,178.21</b>

#### Insurance

Disability Benefits

Non-Profit PA

Non-Profit Umbrella

NYFIF

2024 Draft Budget	2023 Adopted Budget	YTD	2022 Year's End
\$42,500.00	\$38,766.65		
		\$944.93	\$738.77
		\$31,524.00	\$21,127.85
		\$4,220.00	\$2,057.05
		\$117.00	\$697.44

Property Insurance				\$8,734.40
Workmans Comp			\$123.00	\$441.28
<b>TOTAL</b>	<b>\$42,500.00</b>	<b>\$38,766.65</b>	<b>\$36,928.93</b>	<b>\$33,796.79</b>

**Utilities and Maintenance**

139 Commerce Electric	\$0.00	\$0.00	\$0.00	\$0.00
139 Commerce Gas	\$0.00	\$0.00	\$0.00	\$0.00
189 Main Street	\$6,200.00	\$5,000.00	\$3,447.96	\$5,749.89
General Maintenance	\$10,000.00	\$5,000.00	\$19,950.00	\$1,841.24
Oneonta Business Park Electric	\$1,350.00	\$5,000.00	\$766.33	\$1,071.60
Oneonta Business Park Mowing	\$3,000.00	\$5,000.00	\$2,150.00	\$2,784.76
Soccer Field Maintance/Richfield WS	\$5,000.00	\$5,000.00	\$211.87	\$407.86
<b>TOTAL</b>	<b>\$25,550.00</b>	<b>\$25,000.00</b>	<b>\$26,526.16</b>	<b>\$11,855.35</b>

**Filing, Legal Ads, Misc.**

**TOTAL**

\$500.00	\$500.00	\$2,071.73	\$8,437.76
<b>\$500.00</b>	<b>\$500.00</b>	<b>\$2,071.73</b>	<b>\$8,437.76</b>

**Interest: LOC**

**TOTAL**

\$0.00	\$0.00	\$0.00	\$0.00
<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**TOTAL EXPENDITURES**

<b>\$545,318.00</b>	<b>\$487,674.69</b>	<b>\$399,774.92</b>	<b>\$419,891.58</b>
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**NET**

<b>\$19,041.44</b>	<b>\$253,061.82</b>	<b>\$323,716.67</b>	<b>\$9,256.08</b>
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